



# **USCIS and Department of State Consular Affairs National Immigration Conference**

## **EB-5 Presentation**

April 2015



U.S. Citizenship  
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Services

# General Overview

- What is EB-5?
- Pathways to Investment
- Process for Investment
  - The Investor
  - The Regional Center



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# What is the Immigrant Investor (EB-5) Program?

Congress established the Immigrant Investor Program in 1990 to bring new investment capital into the country and to create new jobs for U.S. workers. The Program is referred to as the “EB-5” program because it is the 5<sup>th</sup> preference category of employment-based immigration.

Immigrants who invest their capital in job-creating businesses and projects in the United States receive conditional permanent resident status in the United States for a two-year period. Generally, the investment vehicle for an immigrant investor is an equity investment in a new commercial enterprise (NCE).

After two years, if the immigrants have satisfied the conditions of the EB-5 Program and other criteria of eligibility, the conditions are removed and the immigrants’ become unconditional lawful permanent residents of the United States.

The minimum capital investment for the Program is \$1 million which is lowered to \$500,000 if the investment is made in a Targeted Employment Area (TEA) – either a rural area or an area of high unemployment (150% of the national average).



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# Two Pathways for EB-5 Investment

## Standalone Investment

### Within a TEA

- Investment is not made via a Regional Center
- \$500,000 minimum investment for each investor
- Must create 10 direct jobs per investor

### Not within a TEA

- Investment is not made via a Regional Center
- \$1 million minimum investment for each investor
- Must create 10 direct jobs per investor

## Investment within a Regional Center

### Within a TEA

- Investment is made via a Regional Center
- \$500,000 minimum investment for each investor
- Must create 10 direct, indirect and/or induced jobs per investor

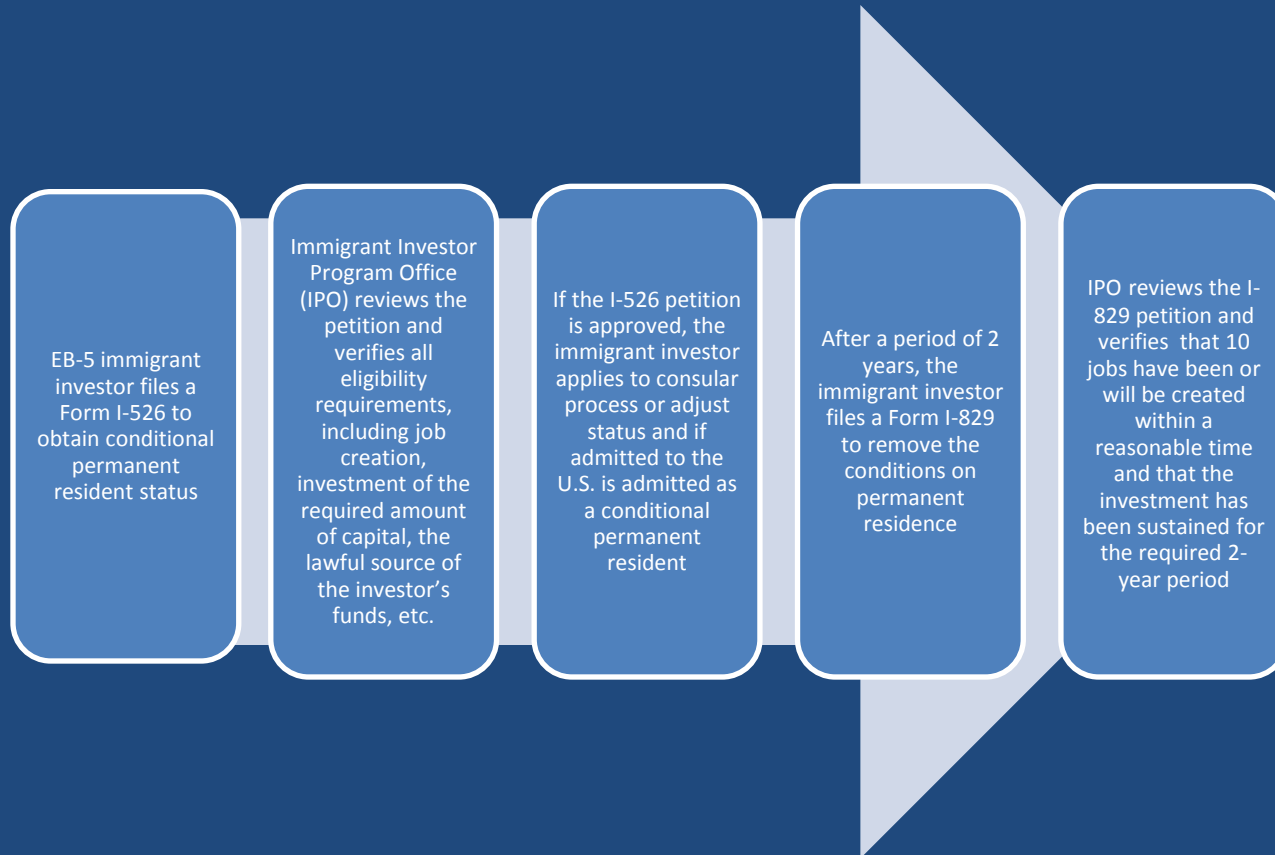
### Not within a TEA

- Investment is made via a Regional Center
- \$1 million minimum investment for each investor
- Must create 10 direct, indirect and/or induced jobs per investor



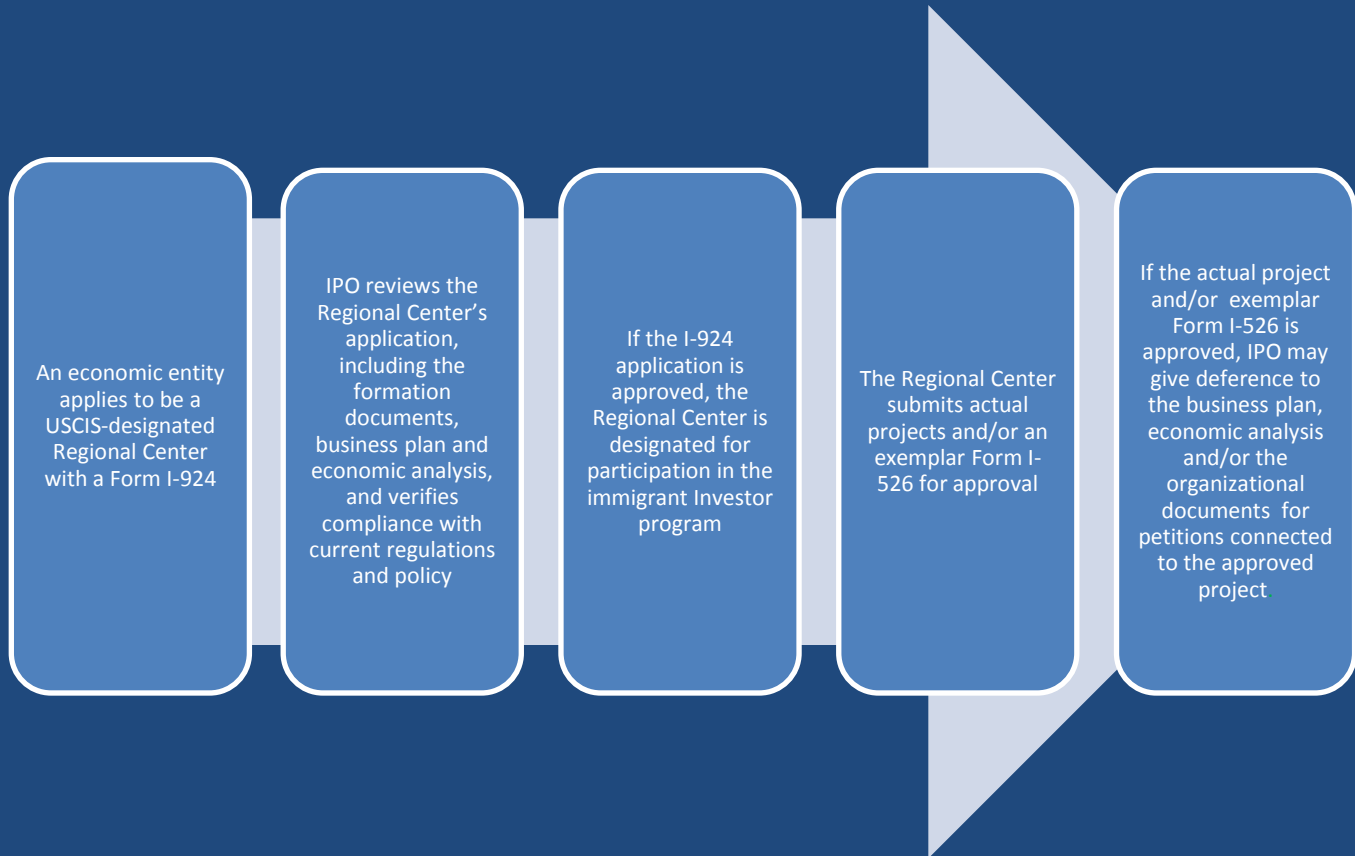
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# Process for EB-5 Investment – The Investor



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# Process for EB-5 Investment – The Regional Center



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# EB-5 Program Improvements



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# EB-5 Program Improvements

Since establishment of IPO in spring 2013:

- Expanded Skills - experienced adjudicators, and senior economists, corporate and immigration lawyers
  - Expanded the number of corporate and immigration attorneys from the Office of Chief Counsel dedicated to counseling IPO
  - Embedded Fraud Detection and National Security officers
  - Issued clarifying operational and policy guidance
  - Use of emails to resolve minor deficiencies
  - Enhanced collaboration with law enforcement and regulatory partners
  - Revamped training modules, customized training
  - Robust stakeholder engagement and customer service
- Quality Assurance/ Quality Controls
    - Developed supervisory quality assurance/quality control protocols





# EB-5 Statistics

- Staffing and expected staffing
- More than 650 Regional Centers
- FY 14 filings
- FY 15 filings
- Processing Times
- Economic Value of Program



# EB-5 Current Events

- OIG Review
- GAO Review
- 924A Review
- Commerce Study
- Sunset of EB-5 Regional Center Program
  - Program is set to sunset on 9/30/15 without Congressional reauthorization.



# USCIS Expedite Criteria

## Expedite Requests

- Expedite Criteria
  - Severe financial loss to company or individual
  - Extreme emergent situation
  - Humanitarian situation
  - Nonprofit status of requesting organization in furtherance of the cultural and social interests of the United States
  - Department of Defense or National Interest Situation (Note: Request must come from official United States Government entity, and state that delay will be detrimental to our Government)
  - USCIS error
  - Compelling interest of USCIS





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## **DOS Presentation**

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# Worldwide Employment Fifth Preference Top Countries

(Total All Countries: worldwide number use)

<b>FY 2015*</b>	<b>C5</b>	<b>T5</b>	<b>I5</b>	<b>R5</b>	<b>Total</b>
<b>China - Mainland born</b>	18	41	6,760	0	<b>6,819</b>
<b>Vietnam</b>	0	0	244	0	<b>244</b>
<b>China - Taiwan born</b>	0	0	83	0	<b>83</b>
<b>India</b>	2	2	54	0	<b>58</b>
<b>South Korea</b>	1	0	53	0	<b>54</b>
<b>Total All Countries</b>	<b>36</b>	<b>59</b>	<b>7,604</b>	<b>0</b>	<b>7,699</b>

Through April 2015 (preliminary data)

<b>FY 2014</b>	<b>C5</b>	<b>T5</b>	<b>I5</b>	<b>R5</b>	<b>Total</b>
<b>China - Mainland born</b>	67	95	8,966	0	<b>9,128</b>
<b>South Korea</b>	8	10	207	0	<b>225</b>
<b>Mexico</b>	11	0	118	0	<b>129</b>
<b>China - Taiwan born</b>	4	0	122	0	<b>126</b>
<b>Vietnam</b>	0	0	121	0	<b>121</b>
<b>Total All Countries</b>	<b>161</b>	<b>155</b>	<b>10,375</b>	<b>1</b>	<b>10,692</b>

<b>FY 2013</b>	<b>C5</b>	<b>T5</b>	<b>I5</b>	<b>R5</b>	<b>Total</b>
<b>China - Mainland born</b>	156	149	6,586	4	<b>6,895</b>
<b>South Korea</b>	3	3	358	0	<b>364</b>
<b>Mexico</b>	9	6	130	0	<b>145</b>
<b>China - Taiwan born</b>	4	3	129	1	<b>137</b>
<b>Venezuela</b>	4	0	88	0	<b>92</b>
<b>Total All Countries</b>	<b>243</b>	<b>227</b>	<b>8,087</b>	<b>7</b>	<b>8,564</b>

## Employment Fifth Preference

### C5, T5, I5, R5 Combined

Agency	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15*
State Dept.	502	471	1,099	3,222	1,139	2,879	6,678	7,312	9,228	7,060
USCIS	300	322	344	996	746	584	962	1,252	1,464	639
<b>Total</b>	<b>802</b>	<b>793</b>	<b>1,443</b>	<b>4,218</b>	<b>1,885</b>	<b>3,463</b>	<b>7,640</b>	<b>8,564</b>	<b>10,692</b>	<b>7,699</b>

\*Through April 2015 (preliminary data)

# Contact Us

For general questions or comments regarding this presentation, contact:

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